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SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS NEXT DAY AIR

July 11, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated July 6, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 29894.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N River Road, Suite 5000
Rosemont, IL 60018

Lessee: Verso Paper Corp.
6775 Lenox Center Ct.
Suite 400
Memphis, TN 38115

A description of the railroad equipment covered by the enclosed document is for five (5) flat cars having FURX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,


Marcia Dunne
Senior Documentation Specialist

Enclosures

(VCFA003)

ASSGN. NO.: VEPA003

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MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

6th THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 6th day of July, 2012, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Verso Paper Corp. ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of September 12, 2011, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 3 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 1, 2012, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. SeymourName: RICHARD F. SEYMOUR
VICE PRESIDENT SALES & MARKETING

Title: _____

ATTEST:

By: Georgia FreiburgerName: GEORGIA FREIBURGERTitle: MGR. OF DOCUMENTATION Executed on this 6th day of July, 2012.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 6th day of July, 2012.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2012
(Notary Public)

LESSEE:

VERSO PAPER CORP.

ATTEST:

By: [Signature]

Name: Glen Sanders

Title: Director - Security

By: Beverly Gates

Name: Beverly Gates

Title: Assistant General Counsel

Executed on this 28th day of June, 2012.

[CORPORATE SEAL]

STATE OF Tennessee

COUNTY OF Shelby

I, Carvin Gilkey, a Notary Public of the County and State aforesaid, certify that Glen Sanders personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 28th day of June, 2012.

Commission Expires:
My Commission Expires:
April 10, 2016

(Notary Public)



Carvin Gilkey
Notary Public

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Five (5)

DESCRIPTION OF CARS: Bulkhead Flat Cars

CAR NUMBERS: FURX 50018, FURX 50019, FURX 50020, FURX 50021 and
FURX 50023